

## NOTES RE SUPER FUND FOR THE YEAR:

1. The Parking Space in London was not revalued at 30 June 2017 as the client had advised that the value was to go down in 2018 due to the following client note in red below. Hence the Parking Space was revalued downwards the following year (at 30 June 2018) to be 21,000 UK pounds per the attached documentation. Converted to AUD this was \$35,702.14
2. CBA Business Transaction Account was closed in June 2018 (as it had a small balance of \$65.98) per the client and this was evident when looking at the related fund CBA bank account for 2018. No bank statements were available however the only transactions for 2017 were 12 x \$10 bank fees. The 2018 transaction amounts were \$100 or less and included two small deposits from the super fund bank account, 12 x \$10 monthly bank fees, and the closure withdrawal amount of \$65.98 that was paid into the related super fund bank account (please refer general ledger).

Following is an extract of my email queries to client and there responses in red:

Also there was no market value of the car park provided. As a minimum, please provide your trustees valuation of it's worth and the basis on which you made that valuation (some evidence of a reasonable methodology used). This doesn't need to be too detailed just a brief outline. Unless, of course you have some third party paperwork that shows what the market value of the car park is at 30 June 2017 and 2018. *There is no third party valuation. FYI this investment has also gone badish. The Financial Conduct Authority UK investigated this investment and ordered it to stop operating and promoting the scheme. Essentially we will recieve our capital purchase cost back but will not recieve the 6% ROI promised per annum promised. We have just executed the contract for the buy back scheme which I can provide if required.*

To date I have allocated all the SuperChoice (and the single Quicksuper) deposits as employer contributions for Rav, and all the ADP Employer Service payments as employer contributions for Teeshal. Please advise if this is not correct, in addition to supplying the above substantiation. *See RS Super Contributions Advice statements attached. All other contributions should be allocated to TKB.*

1. There were 2 'Commbank app' payments of \$50 on 10/11/17 and \$100 on 05/03/18, what were these for? I had put those to admin expenses. *These payments were to account no \*\*\*8409 account which was also a Superfund account. I've attached the last statement I have for this account. Its was closed at some point, I believe the transfers were for the bank admin fee associated to this \*8409 account.*
  2. There was a 'Transfer In Branch Williamstown' receipt of \$65.85 on 26 June 2018, what was this for? Please provide details.
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**Mark Thimm** <mthimm@compassadv.com.au>

12 Mar  
2019,  
22:54

to Rav

Hello and thanks Rav,

I worked out that the \$65.85 deposit above must have been for the closure of the CBA Business Transaction Account. You might recall closing that at the Williamstown branch?

Thanks,

Mark

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**Rav Singh** <rednivar79@gmail.com>

13 Mar  
2019,  
08:39

to me

Hi Mark,

Yes that is right.

Thanks